

Department of Finance

STARS Number & Budget Unit: 250 FIAA

Bill Number & Chapter: S1194 (Ch.178)

PROGRAM DESCRIPTION: The Department of Finance regulates financial institutions and the financial services industry within the state. The department administers and enforces 22 regulatory statutes, encouraging legitimate financial transactions while protecting the public from fraud, unsafe practices and unlawful conduct. [Statutory Authority: Idaho Code §67-2701 et seq.]

DIVISION SUMMARY:	FY 2006 Total Appr	FY 2006 Actual	FY 2007 Total Appr	FY 2008 Request	FY 2008 Gov Rec	FY 2008 Approp
BY FUND SOURCE						
Dedicated	4,349,300	4,345,100	4,805,200	5,172,100	5,031,200	5,139,800
Percent Change:		(0.1%)	10.6%	7.6%	4.7%	7.0%
BY EXPENDITURE CLASSIFICATION						
Personnel Costs	3,522,200	3,433,800	3,414,500	3,687,700	3,565,800	3,666,200
Operating Expenditures	745,600	819,500	1,258,700	1,378,500	1,365,900	1,370,900
Capital Outlay	81,500	91,800	132,000	105,900	99,500	102,700
Total:	4,349,300	4,345,100	4,805,200	5,172,100	5,031,200	5,139,800
Full-Time Positions (FTP)	51.00	51.00	51.00	53.00	51.00	52.00

In accordance with Idaho Code §67-3519, this agency is authorized no more than 52 full-time equivalent positions at any point during the period July 1, 2007 through June 30, 2008 for the programs specified.

DECISION UNIT SUMMARY:	FTP	General	Dedicated	Federal	Total
FY 2007 Original Appropriation	51.00	0	4,805,200	0	4,805,200
Removal of One-Time Expenditures	0.00	0	(198,800)	0	(198,800)
FY 2008 Base	51.00	0	4,606,400	0	4,606,400
Benefit Costs	0.00	0	42,300	0	42,300
Replacement Items	0.00	0	124,800	0	124,800
Statewide Cost Allocation	0.00	0	127,200	0	127,200
Change in Employee Compensation	0.00	0	151,300	0	151,300
FY 2008 Maintenance (MCO)	51.00	0	5,052,000	0	5,052,000
1. Additional Office Space	0.00	0	21,500	0	21,500
3. Securities Examiner	1.00	0	66,300	0	66,300
FY 2008 Total Appropriation	52.00	0	5,139,800	0	5,139,800
% Change From FY 2007 Original Approp.	2.0%		7.0%		7.0%

APPROPRIATION HIGHLIGHTS: Benefit costs were adjusted to restore one medical insurance premium holiday and seven life insurance premium holidays. JFAC also stipulated that increases in health insurance costs be paid from reserves. Inflationary increases were not funded. Replacement capital outlay included 18 laptop computers, network storage, office security system components, miscellaneous computer equipment, and one vehicle. Replacement operating expenditures included software maintenance subscriptions, laptop and IT security software and training materials, training on the phone system (previously managed by Department of Insurance), and printer cleaning and maintenance. Statewide cost allocation adjustments increased Attorney General fees by \$123,800, increased risk management fees by \$100, increased Controller's fees by \$3,500, and decreased State Treasurer fees by \$200, for a net increase of \$127,200. The Change in Employee Compensation was funded at 5%. Two line items were funded. Line item 1 provided \$21,500 (ongoing) for additional office space and line item 3 provided one FTP and \$66,300 (\$58,100 ongoing; \$8,200 one-time) for a securities examiner.

FY 2008 APPROPRIATION:	FTP	Pers. Cost	Oper Exp	Cap Out	T/B Pymnts	Lump Sum	Total
D 0229-00 State Regulatory	52.00	3,616,200	1,340,600	0	0	0	4,956,800
OT D 0229-00 State Regulatory	0.00	0	30,300	102,700	0	0	133,000
D 0325-27 Sec Invest Training	0.00	50,000	0	0	0	0	50,000
Totals:	52.00	3,666,200	1,370,900	102,700	0	0	5,139,800